



## Addiction Counselor Internship Loan Program

### **Eligible borrower:**

You must be a U.S. citizen, participating in an internship at an eligible substance abuse treatment facility in North Dakota to obtain a license as an addiction counselor.

### **Requirements:**

- Internship means work experience in a licensed addiction treatment facility under the supervision of a clinical supervisor registered by the board.
- The individual must be beginning the Internship after June 30, 2015.
- The Internship may be paid or unpaid.
- The treatment facility must be located within North Dakota.

### **Loan limit:**

The lifetime program applicant limit is \$7,500. There is a minimum loan amount of \$500.

### **Interest rate:**

The interest rate on outstanding loans must accrue at the Bank's current [Base Rate](#), but may not exceed 6.00% APR.

**Fees:**

No fees associated with application.

**Repayment:**

Repayment will begin 12 months from the starting date of your internship program according to the award letter from the North Dakota Department of Human Services.

Although you are not required to make payments while you are in your internship, it is to your advantage to do so. By making payments, or by paying some of the interest, you will reduce the total amount that you have to pay throughout the life of the loan. Any interest you do not pay will be capitalized (added to your principal balance) when your loan enters repayment.

The repayment term will be based on a 10-year repayment plan. A minimum monthly payment is \$50.

**Collateral:** BND may take all steps necessary and appropriate to preserve security.

**Addiction Counselor Internship Loan consolidation:**

Addiction Counselor Internship Loans are a private educational loan through the state of North Dakota and are not part of the federal student loan program. This loan is not eligible for the Federal Student Loan Consolidation Program. However, borrowers may consolidate this loan with other student loans through the DEAL Consolidation and the DEAL One loan programs.

**Applications:****Borrower Application****Cosigner Application**

Contact BND at 800.472.2166 ext. 328.5660 if you would like an application mailed to you.